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July 30, 2007

Mr. Vernon A. Williams, Secretary
Surface Transportation Board
325 E Street, S.W.
Washington, DC 20423-0001

Salt Lake City
201 South Main Street
Salt Lake City, UT 84111
(801) 533-0066

27100

RECORDATION NO.

FILED

JUL 30 '07

-11 3 0 AM

SURFACE TRANSPORTATION BOARD

Re: Union Pacific Railroad Company
UPRR Equipment Trust Agreement Series J

Dear Mr. Williams:

I am enclosing for recording pursuant to Section 11301 of Title 49 of the United States Code, two original copies of the Memorandum of Equipment Trust Agreement (UPRR Series J), dated as of July 31, 2007, between Wells Fargo Bank Northwest, National Association, and Union Pacific Railroad Company, a primary document as defined in the Surface Transportation Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are as follows:

Union Pacific Railroad Company
1400 Douglas Street, Mail Stop 1920
Omaha, Nebraska 68179
Attention: Assistant Treasurer

Wells Fargo Bank Northwest, National Association
299 South Main Street
MAC:U12281-20
Salt Lake City, Utah 84111
Attention Corporate Trust Department

The equipment covered as of the date hereof by the aforesaid Memorandum of Equipment Trust Agreement:

13 EMD SD70ACe Locomotives bearing the reporting within the series UP 8605 through UP 8618, and 350 Bi-Level Autoracks bearing the reporting marks UP 21050 through UP 21399, inclusive, all as specifically described in Schedule A attached hereto.

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A short summary of the document to appear in the index follows:

Memorandum of Equipment Trust Agreement (UPRR Series J).

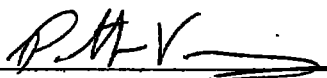
A fee of thirty-five dollars (\$35.00) is enclosed. Please time and date stamp the enclosed copy of the enclosed document along with the extra copy of this letter as proof of filing and recordation of the enclosed document and return the original and any extra copies of such document and this letter not needed by the Board for recordation to:

Robert Alvord
Alvord and Alvord
1050 Seventeenth Street, N.W.
Suite 301
Washington, DC 20036

If you have any questions or need further information, please do not hesitate to contact the undersigned (312) 845-3429.

Sincerely,

CHAPMAN AND CUTLER LLP

By 
Patrick Vining

PV/meg
Enclosures

SCHEDULE A

UNITS

**REPORTING MARKS AND
ROAD NUMBERS**

QUANTITY

DESCRIPTION

13

EMD SD70ACe Locomotives

UP 8605, UP 8606

UP 8608 through

UP 8618, inclusive

350

Bi-Level Autoracks

UP 21050 through

UP 21399, inclusive

JUL 30 '07 -11 3 0 AM

MEMORANDUM OF EQUIPMENT TRUST AGREEMENT
(UPRR SERIES J)

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF EQUIPMENT TRUST AGREEMENT dated as of July 31, 2007, between WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, a national banking association (hereinafter called the "*Trustee*"), and UNION PACIFIC RAILROAD COMPANY, a Delaware corporation (hereinafter called the "*Railroad*").

WHEREAS the Trustee and the Railroad are entering into that certain Equipment Trust Agreement dated as of July 2, 2007 (hereinafter called the "*Agreement*"), covering the railroad equipment listed in Schedule A hereto, bearing the reporting marks and road numbers of Union Pacific Railroad Company shown in said Schedule A, and all additions and alterations thereof, replacements thereof and substitutions therefor.

IN WITNESS WHEREOF, the Trustee and the Railroad wish to show for the public record (a) the ownership of the said railroad equipment by the Trustee, as trustee under the Agreement, as security for the obligations of the Railroad under the Agreement and the equipment trust certificates issued thereunder, and (b) the leasehold interest of the Railroad in said railroad equipment, and accordingly have caused this memorandum to be executed by their officers thereunto duly authorized, as of the date first above written.

Memorandum of Equipment Trust Agreement
(UPRR Series J)

WELLS FARGO BANK NORTHWEST, NATIONAL
ASSOCIATION

By: H. Russell Hettinger
Name: H. Russell Hettinger
Title: Vice President

UNION PACIFIC RAILROAD COMPANY

By: _____
Name: Gary W. Grosz
Title: Assistant Treasurer

Memorandum of Equipment Trust Agreement
(UPRR Series J)

WELLS FARGO BANK NORTHWEST, NATIONAL
ASSOCIATION

By: _____
Name: _____
Title: _____

UNION PACIFIC RAILROAD COMPANY

By 
Name: Gary W. Grosz
Title: Assistant Treasurer

|

Memorandum of Equipment Trust Agreement
(UPRR Series J)
(Notary)
(STB)

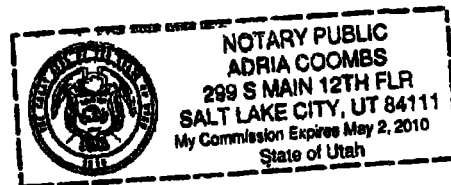
STATE OF Utah)
) SS.:
COUNTY OF Salt Lake

On this 23 day of July, 2007, before me personally appeared H. Russell Hettinger, me personally known, who, by me being duly sworn, says that he is Vice President of WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, and that the foregoing instrument was signed on behalf of said banking association by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said banking association.



Notary Public

My commission expires _____



STATE OF NEBRASKA)
) SS.:
COUNTY OF _____)

On this ____ day of July, 2007, before me personally appeared Gary W. Grosz, to me personally known, who, by me being duly sworn, says that he is an Assistant Treasurer of UNION PACIFIC RAILROAD COMPANY, that the foregoing instrument was signed on behalf of said corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

My commission expires _____

Memorandum of Equipment Trust Agreement
(UPRR Series J)
(Notary)
(STB)

STATE OF _____)
) SS.:
COUNTY OF _____)

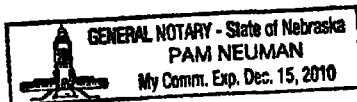
On this _____ day of July, 2007, before me personally appeared _____, to me personally known, who, by me being duly sworn, says that he is _____ of WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, and that the foregoing instrument was signed on behalf of said banking association by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said banking association.

Notary Public

My commission expires _____

STATE OF NEBRASKA)
) SS.:
COUNTY OF Douglas)

On this 23 day of July, 2007, before me personally appeared Gary W. Grosz, to me personally known, who, by me being duly sworn, says that he is an Assistant Treasurer of UNION PACIFIC RAILROAD COMPANY, that the foregoing instrument was signed on behalf of said corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Pam Neuman
Notary Public

My commission expires 12-15-2010

SCHEDULE A

(to Memorandum of Equipment Trust Agreement (UPRR Series J))

QUANTITY	DESCRIPTION	REPORTING MARKS AND ROAD NUMBERS
13	EMD SD70ACe Locomotives	UP 8605, UP 8606 UP 8608 through UP 8618, inclusive
350	Bi-Level Autoracks	UP 21050 through UP 21399, inclusive


SCHEDULE A

(to Memorandum of Equipment Trust Agreement (UPRR Series J))

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 7/30/07



Robert W. Alvord